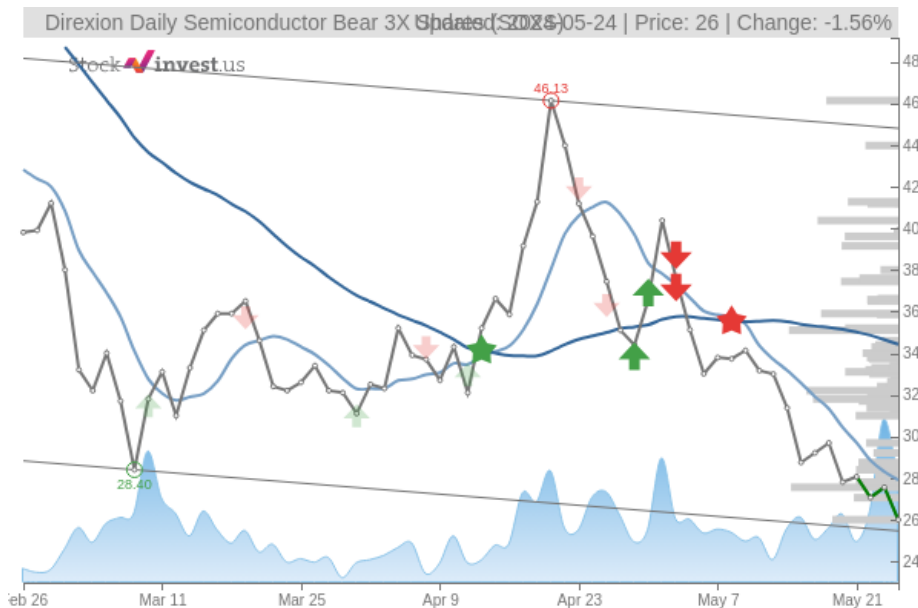


Direxion Daily Semiconductor Bear 3X Shares (Fri, May 24, 2024)

Sell candidate since May 02, 2024

Loss -30.85%

StockInvest.us
Gyneju st. 14, "ROCKIT"
Vilnius, LT-01109
Lithuania



score: **-4.52**
#17132/ 29907

Trend: Sell
MV Long: Sell
MV Short: Sell
Pivot: Sell
Volume: Sell
MACD: Sell

Tech commentaries:

The **Direxion Daily Semiconductor Bear 3X** ETF price fell by **-5.66%** on the last day (Friday, 24th May 2024) from **\$27.56** to **\$26.00**. During the last trading day the ETF fluctuated **5.91%** from a day low at **\$25.73** to a day high of **\$27.25**. The price has fallen in 6 of the last 10 days and is down by **-21.59%** for this period. Volume fell on the last day along with the ETF, which is actually a good sign as volume should follow the ETF. On the last day, the trading volume fell by **-14 million** shares and in total, **31 million** shares were bought and sold for approximately **\$801.82** million.

The ETF lies in the lower of a very wide and falling trend in the short term, and this may normally pose a very good buying opportunity. If the lower trend floor at **\$25.47** is broken, it will firstly indicate a stronger fall rate. Given the current short-term trend, the ETF is expected to fall **-6.98%** during the next 3 months and, with a 90% probability hold a price between **\$23.69** and **\$41.67** at the end of this 3-month period.

There are few to no technical positive signals at the moment. The **Direxion Daily Semiconductor Bear 3X** ETF holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **\$27.91** and **\$34.42**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Friday, April 19, 2024**, and so far it has fallen **-43.64%**. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

There is no support from accumulated volume below today's level and given the right condition the ETF may perform very badly in the next couple of days. On the upside the ETF meets some resistance from accumulated volume at **\$27.56**, **\$31.80** and **\$32.20**.

This ETF may move much during the day (volatility) and with a large prediction interval from the Bollinger Band this ETF is considered to be "high risk". During the last day, the ETF moved **\$1.52** between high and low, or **5.91%**. For the last week, the ETF has had daily average volatility of **6.85%**.

Direxion Daily Semiconductor Bear 3X holds several negative signals and is within a very wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this ETF.

Risk: High

Evaluation: Sell Candidate

Disclaimer: StockInvest.us is a research service that provides financial data and technical analysis of stocks. All users should speak with their financial advisor before buying or selling any securities. Users should not base their investment decision upon "StockInvest.us". By using the site you agree and are held liable for your own investment decisions and agree to Terms of Use and Privacy Policy.